

Greg Bennick interview with Julian Leidman for the NNP

Greg Bennick

Email minterrors@gmail.com with any questions

Or on Instagram: [@minterrors](https://www.instagram.com/minterrors)

Date: Late March 2023 via Zoom

Duration: 1 hour and 15 minutes

Greg Bennick: Hi, everybody. I'm Greg Bennick with the Newman Numismatic Portal, and this is another interview. And not just another interview, it's a great interview in a series of interviews that I'm doing for the NNP. Today, I'm with Julian Leidman. Julian is from Bonanza Coins in Silver Springs, Maryland. Julian is a lifetime member of the ANA. He also received a Lifetime Achievement Award from the Professional Numismatist Guild, PNG, and also from the ANA. So, this is a special interview, and I'm very excited about it. Julian, thanks for taking some time and being with me today.

Julian Leidman: Happy to do it, Greg. Thank you.

Greg Bennick: Awesome. Well, let's get started with the basics, because I always love the basics and everyone's background story. Tell me, how did you get started in coin collecting? Where did it all begin?

Julian Leidman: It began in the 1950s. We had just gotten a television in the house, and my parents decided they had to get me out from the television. So, they said, 'Why don't you try a hobby?' And the first thing I tried was stamps, and it didn't go very well. And then my mother showed me some coins, and that was more interesting. And that went well.

Greg Bennick: This is great because when I started collecting, my father tried to get me interested in stamps to start, and I had no interest in it whatsoever. And I immediately gravitated towards coins. Similar background story, in a way. So, what were the coins that you collected first? What were the first coins that you collected that you enjoyed?

Julian Leidman: Well, I lived in upstate New York, in Troy, New York, which isn't so far from Canada. But I started with the basic stuff, Lincolns and Jeffersons. I also probably collected Canadian small cents at the time too. I started just a very basic beginning collection.

Greg Bennick: So, when was it that that very basic beginning collection took a step forward? What were the moments or the coins themselves that made that basic collection of cents, say, in a Whitman album, and took that to the next level?

Julian Leidman: You know, as I would look through coins, and find coins that I needed, and find coins that maybe some of my friends needed, it did kick up a little bit. The next major event for

me, really, was as I was a sophomore in high school, my father got transferred to Washington DC, Veterans Administration. And since I was 15 at the time, I went. And then when I got to Maryland, I kinda realized, well, I kinda left my friends at home, in Troy, and so the coins picked up even more. I met my long-time friend and colleague Al Bonan, who had Bonanza Coins, and his store was a mile from my high school. And of course, I wasn't driving, but I was hitchhiking. So, I would go over to the store and do various little things, all the time looking through coins, and finding other coins. And that's really where the focus was at the time.

Greg Bennick: Now, over the years, you've played the roles of dealer, researcher and collector, representative for folks in auctions. And I know that you've gone to auctions throughout your entire life. And I wanted to maybe touch on the three of those to start. And first, as a dealer, you've had this incredible career with Bonanza, and have been to major coin shows over the last - I'm assuming - probably over the last 50 years or so. So, with that in mind, what are your favorite coins that you've handled over the years? Are there any in particular that stand out?

Julian Leidman: Well, when I started going to coin shows, it was actually in the - I actually think I went to my first coin show in 1964 or 1965. And it was either... I think it was the Blue Ridge Numismatic Association convention in Charlotte, North Carolina. And interestingly enough, at the time, they had teletypes on the floor of the convention. This is teletype, this isn't - and they actually had machines there, buying and selling. There was a lot of wheeling and dealing. Of course, the wheeling and dealing was in a different kind of coin than I was normally interested in. I had kinda gravitated toward beautiful coins. I liked really pretty coins, and buying and selling, and going around there. The next big show I can think of attending was the Metropolitan Washington Numismatic Association convention, the very first one.

And that was at the old Sheraton Park Hotel in Washington. And it was held in the ballroom with a grand staircase coming down into the bourse room. The bourse room was... I don't know, maybe 50 or 60 dealers. It was something impressive for me, and of course impressive because of the fact that it's in the grand ballroom of the Sheraton Park. And I was able to go around and meet more dealers. I had already met my local dealers. The big ones were Ben Douglas and Jack O. King. Jack had a table at the convention, and he had a little sign in his case that said 'All prices are firm,' which was interesting. But I grew pretty close to Jack, and over the years I did some very nice business with him. He was a coin and stamp dealer, and I enjoyed him. And of course, I knew Ben very well. And after Ben passed away, his sister gave me the balance of his coins to market for them.

And I did that for many, many years, really. I've always been a very patient person, patient in buying and patient in selling. Patience is really critical in numismatics, I feel. You can't necessarily jump on the first one, unless you have the experience to know the first one may be the only one. And so, that's something that I learned over the years.

But I guess my favorite coin is what I'm always going to call Judd 1776, which is the Indian Head Double Eagle designed by Saint-Gaudens, and unique. I was fortunate enough to be exposed to the pictures of that collection of coins, I think in St. Louis in 1970, at the ANA convention. Armand Champa came up to me. Armand, at the time, was a really big pattern collector. Of course, I enjoy patterns. I kind of picked that up from one of my other mentors back in the day.

That was Steve Rudell, who was a local dealer here, but he had a national following, and he was interested primarily in silver dollars. I know, at times, promoting the '93-S and the '94 P. But he was also interested in patterns, and that's where my interest in that came. But anyhow, Armand showed me this book, and in this book were all the gold patterns, pictures of them. And I said, 'Wow.' And he told me a little bit about it. He said he had met the owner of the collection, and had these pictures. And I said, 'Wow, that's absolutely incredible.' And so, fast-forward to 1973 in Boston, I'm on the bourse floor at the ANA convention, and I'm walking down the aisle, and I see the same book in a dealer's case. And I said, whoa. So, I asked what the deal was, and they said, well, Dr. Wilkison had retained them to market the collection.

So, I said, 'Hmm,' and I went and talked with another one of my long-time colleagues, Mike Brownley from Dallas, and I told him about this. And we went back over to the dealer that had it. It was the Tennessee Exchange. Tennessee Exchange was four numismatists that had gotten together and formed a company. And of course, they knew Dr. Wilkison. Dr. Wilkison was in Springfield, Tennessee, and they were in Nashville, which is about an hour away. So, I had a little bit of experience in Nashville. I had experimental surgery done at Vanderbilt University in 1971, so I had met Tennessee Exchange there, and I had met them at coin shows. They were very active. Let me see - Ty Buckston, Gentry Hale, John Powers... I just can't remember the fourth right now. They were all very nice people.

So, Mike and I made arrangements to go to Tennessee after the ANA. And we went to Tennessee, we met up with three of them, I think. Pete- Pete was the fourth guy's name, I just can't remember his last name. But either two or three of them took Mike and I to Springfield, and we met Dr. Wilkison, who was a surgeon in Springfield, Tennessee. And it was very enjoyable. He took us and showed us the collection... And I'm overwhelmed again. Here they are in front of me. And I say, 'Wow, this is absolutely incredible.' So, we talked a little bit, and we asked if we could market it for him, and he said yes for a month. You can do that. So, we then went to a nice lunch at his favorite restaurant, which is a little diner in Springfield. Not a diner, but a small restaurant that he probably went to every day. And we had a nice lunch there, and we left.

Now, Mike was officing at the time with Harry W. Bass Jr., and Harry was an advanced numismatist, collecting gold coins by die varieties, and US patterns. Harry was also wealthy. And we said, well, this is the perfect place. Now, this collection had a few duplicates in it, so we decided, well we'd be happy to just take the duplicates as our commission, and we approached Harry with it. Mike really approached him, because he saw him every day. And Harry said he'd been offered the collection previously, I think by John Ford, and he just couldn't bring himself to

spending... What we were gonna have to get was \$750,000 net. So, Harry said he just didn't think the value was there. We really felt he was making a mistake, but that was that. I mean, it was his money, his collection.

And I had been doing business with Harry for several years, and of course, Mike was now officing with him, so we stepped back a few feet and we said, well, we'll go to some of our own clients. And so, pattern collectors, over the years, have been very enthusiastic numismatists. So, I had a couple of very good people that I've been working with. One was Rogers M. Fred Jr. Rogers was in Washington DC, he was in business with his father in a coffee company, Browning and Baines. I met him through a dealer I was working with in 1965, Larry Camp and Jim Studley at Washington Rare Coins. And I met him at his office there. But fast-forward to 1973, I called Rogers up, and I said, 'Rogers, we've got an incredible opportunity here. I know what you've collected in coins, I know what you've enjoyed your patterns with. This is gonna be a spectacular addition.'

Rogers was well-off. They had money. But, he just said it was too much money for him to consider. I said we'll take the duplicates as a commission, and he just said it wasn't gonna work. And then, I went to Rudy Sieck out in Iowa. Rudy was also a very enthusiastic collector, and he was a farmer. He was well-off, but he said the same thing. He just couldn't spend that much money on the collection. So, step back a few feet again... I don't think I offered it to anybody else myself, but Mike called up Max Humbert at Paramount International, and said, 'Max, what do you think?' And Max said, 'I'd like to have an opportunity to do something with this. Let's go look at it.' So, Max and David Akers from Paramount met us in... Excuse me just a second.

Greg Bennick: Sure.

Julian Leidman: Met us in Nashville again. And we went up to Springfield, and met with Dr. Wilkison. I'm not sure if one of the partners at Tennessee Exchange was with us or not, because they had an arrangement with Dr. Wilkison where they were gonna get a commission as well. So, we explained it to Max. 'Listen, Max, you can either buy this outright, and we'll take a few duplicates as our commission, or you can pass the 10% commission.' And they - mostly Max, because Max was the president - decided that that's what they were going to do. And they made a deal with Dr. Wilkison, I think, that they would pay him within a month or something like that, and Paramount was gonna pay us our commission separately. And as it turned out, they gave us each five percent that we could take in trade from Paramount directly, or in their auctions.

So, that was fine, we were happy with that. And they took possession of the collection. This was... It had to be still in 1973, yeah. And they took it back to Ohio, and David worked on a catalog, he produced a spectacular catalog of all the coins in the collection, and went forward with it. I think in 1975, they traded A-Mark in California, the entire collection, for Redfield Dollars. Steve Markoff, who was A-Mark, had purchased the Redfield hoard of dollars, and they traded the collection for Redfield Dollars. And then, Paramount went on to market the Redfield Dollars over the years. And now, Steve had this collection of patterns. I don't know that he necessarily knew

what to do with them, but he marketed them somehow, various people got different coins, but the Indian Head 20 and the Amazonian Gold Set both remained.

And in 1979, I acquired the Amazonian Gold Set and the Judd 1776 in a deal with them, and they were now mine. And here I have my favorite coin, the Judd 1776, and the unique gold proof set Amazonians. And I tried to market them. 1979 came and went, and the interest rate- I had done it all with borrowed money now. Steve had extended me the credit for what was... I believe it was \$1,100,000 for the Gold Set and the Judd 1776. So, I tried to market them, and the interest rates kept going up, and up, and up. 1980 was the high watermark for interest rates, and it was strangling me. So, eventually, not being able to properly market the coins- I had talked to individual people. I had talked to Ed Trompeter, who put together a spectacular collection of gold proofs. I had talked to him about maybe buying some of the coins.

He was in a business where he serviced the various defense businesses, and so he would come to Washington at least once a year to exhibit at the convention. And I went and picked him up on his next trip, brought him up to the bank where the coins were, and he sat and looked at them, but I couldn't convince him to buy either. So, in 1981, I had to market the coins through Bowers and Merena, I think. Was it Bowers and Merena or Bowers and Ruddy at the time?

Greg Bennick: It was one of the two, certainly.

Julian Leidman: It might have been Bowers and Ruddy, I'm not 100% sure. And we marketed the coins that way. I was gonna get a minimum amount. And the coins ended up selling. I actually lost money on all of those coins. It's just one of those things. But still, to this day, it's still my favorite coin. I still have an autograph photo of the Judd 1776 that was given out by A-Mark at the 1976 ANA convention, autographed by Dr. Wilkison. And I don't remember how many of them there were, but there aren't very many left, I'm sure of that. Because that's almost 50 years ago, a long, long time. But I always enjoyed the beautiful coins, and over the years I bought and sold patterns, I bought and sold beautiful coins, I bought and sold rare coins. It was great. I mean, I had- I really enjoyed my numismatic career.

Greg Bennick: Well, I love that story for many reasons. First and foremost, you make my job as an interviewer very easy. I was going to ask you about your relationship with Harry Bass, I was going to ask you about the 1872 Amazonian Set, and you covered those. But, what I love also about your story - and I love this more than anything else - is that it gives people a background of what happens to a coin, or rare coins, for that matter, in between seeing it, and maybe seeing it again sometime. I have a huge collection of auction catalogs, and I'll look at a coin in a catalog and say, 'Oh, I've seen that coin in a different catalog.' Fast-forward a few years, there it is again. But we don't get the backstory very often, other than maybe just a bit of writing in the catalog by the expert catalogers that are out there, about what happens behind the scenes.

And you've just given us such a great vision of what happens behind the scenes in that era, between those dates, with those specific coins. And when you multiply that times all the rare coins out

there, it creates this amazing fabric of what's going on in the industry with rare coins, beyond what we see at face value. That was very, very fascinating.

Julian Leidman: Yeah. It was really the... I guess the high watermark of my career, starting in 1973, but the coins still remain very near and dear to my heart. My relationship with Harry continued really up through his death in the 90s. There were three of us that were kinda close to him. Of course, Mike, myself, and Stan Kesselman, who was a New York dealer in gold coins. He and Harry had built up a relationship. So, there was the three of us, we would sometimes look at coins for him at auction and stuff. And Harry had a very unique way of bidding. He said, 'Well, I gotta have this, and I gotta have this absolutely, and I gotta have this triple-must.' He had degrees of how much he had to have something. And when you come across something that's triple-absolute-must, you know you had to buy it, or you had some real explaining to do.

So, you know, over the years I did that, and Stanley did, and Mike did, but as I remember, Stanley got married in... I guess it was... 1969 or 1970 in Toronto. And Mike, Harry and me, we all went to the wedding in Toronto. So, we had a nice, very special relationship. I remember acting once for Harry at an auction in California. There was the Amazonian Silver Quarter that he wanted, and he said, 'I've got to have it. Well, Rudy Sieck also called me up and said, 'I've got to have this.' He wanted the Amazonian Silver Quarter too. So, I made both of them give me their absolute limits, and I said, I'm gonna represent you both, I want your absolute limits, that's it. And Rudy gave me \$12,000 to bid on it, and Harry had given me \$12,500 to bid on it.

Greg Bennick: Unbeknownst to one another?

Julian Leidman: Unbeknownst to one another. I never told them what the other one had given me. I bought the coin at the auction for \$7500. And at the time - I think this was in... It may have been in 1975, I don't remember. But at the time, I interrupted the auctioneer. I said, "We have to raise the bid to \$12,500 for that," and award it to whatever it was, and they were stunned. They didn't have- and I explained. I had two top bids, and I always felt that the consignor of the coin was entitled to both those bids. And that was the way it went. And Harry got the coin for \$12,500, and the consignor was paid based on the \$12,500. Rudy was disappointed, but not mad. And that was that. I was very lucky that Rogers didn't want it also, because that would have really put me into a bind. But Rogers, his Amazonian coins were in aluminum.

So, as far as he was concerned, he only needed the designs in one metal, he didn't need them in all the metals. And I had sold him, I think, the Amazonian Dollar, and maybe some other coins from a collection that was offered to me in Washington here. It was put together by a fellow I never met. His name was Tommy Mueller. My later friend and colleague, Tony Pisciotta was marketing the coins, and he was marketing through another friend, Al Weber, who had a coin store in Chevy Chase. And I was able to get those patterns there, and that's where Rogers Aluminum Dollar came from. Definitely some other coins, but he never had to have the silver. So, that was the reason that he didn't get involved in that. You know, I had lots of very fine relationships.

Greg Bennick: That's great. I love the backstory on the bidder representation, because that was something I was going to ask you about as well, because I know that you've been doing that for quite a long time, and I was going to ask you how the process works. We just got some insight into that. And then also, I was going to ask - and you gave us insight into this too - about what happens when you're representing multiple bidders at once, how you keep everyone's bids straight in your mind, and what happens if you have conflicting bids. And you just gave us a perfect example of what happens in those situations.

Julian Leidman: Yeah. At one point, I think it was the Eliasberg Gold Sale in 1982, I was bidding for almost 30 different people. And there were occasions where there was more than one person interested in a coin, and I made them give me prices. Almost everybody would give me prices to bid, recognizing that I'm going to examine the coin for them, and report back to them what I thought about the coin, and we'd come up with a price. Harry was, of course, at the Eliasberg sale, along with Mike and many others. It was a very, very crowded room.

Greg Bennick: I was going to ask, what was the room like? What was that like?

Julian Leidman: Unbelievable is what it was. I mean, it was absolutely packed, totally unlike auctions today. Auctions today are on the internet, and the last people that have really held live auctions have sometimes only had half a dozen people in the audience. Which is very disappointing to me as a long-time aficionado of auctions, and enjoying that, being able to see who's buying what, etc. Also at the Eliasberg sale, were Brent Pogue and his father Mack. They bought coins there too. They had been buying, really, since the late 70s. Mack was putting up all the money, Brent was just a teenager. But he had his mind on what he wanted, and it was very... as it turned out, in that sale, Harry got the 70 S three-dollar piece for \$687,500, and Brent got the 1822 Half Eagle also for the same price.

So, these are both- Harry and Mack were both part of the Dallas fixture of numismatics. Of course, they knew each other, but they dealt with each other just fine. Mack was involved in real estate, and Harry was involved with oil, so they didn't have business conflicts or anything like that. But that auction in New York city for the Eliasberg gold was really something.

Greg Bennick: I'm glad you were there, I'm glad you could share a little bit about that. I just imagine a spirited room with bid cards going up, and people yelling and screaming.

Julian Leidman: Exactly. You know, when I had all those people, I didn't bother with the bid cards. I'd just bid, and then I'd look up what the number of that bidder was. I had to look up who was who. And I got coins for, I'm sure at least half a dozen or a dozen people. They all didn't get something, but that was another interesting auction in that, after the fact, I learned that there was kind of a minimum on every coin, and the Eliasberg family got back some coins after that.

Greg Bennick: Because they didn't meet the reserve...?

Julian Leidman: They were actually in the hotel watching by closed circuit, so they knew what was going on also. Many years later, I met one of Eliasberg's sons, Richard, and became pretty friendly with him. He would come to coin shows in Baltimore, because that's where his business was. But I met him there, and I did business with him subsequently. You know, I got some of the small collection of currency he had, and different things like that. But they had a subsequent sale along with Stack's Bowers in the late 90s, where they sold the non-gold coins.

Greg Bennick: Were there other auctions? I didn't plan to ask you about auctions, it's great that we're talking about it. I planned to ask about bidding for people, but not the spirit of the room, and some of these auctions. For example, I've got a set of Eliasberg catalogs - well, hurray. The energy isn't in the catalog, the energy is in your story about the catalog. Are there any auctions that you remember attending over the years, years ago, that exist now only in catalog form, that you remember as being spirited, or energetic, or exciting, or ones where there were sales that were just so memorable that they stuck in your mind?

Julian Leidman: Oh, yeah. I'd go back even to... I guess it was 1970 in St. Louis. RARCOA had the auction- I think it must have been the Central States Show, or maybe not, I don't quite remember. They had some beautiful large cents. And I remember this one large cent, 1824 over 2 large cent in uncirculated condition, went just crazy, crazy, crazy. And of course, I learned later that Ted Naftzger got that coin, and he wasn't gonna be beat out either. You remember certain auctions. Of course, over the years, I attended virtually all the Stack's auctions that were in Manhattan. I would go to New York once a month for auctions for Stack's. Lester Merkin had some gorgeous sales there. And it was just- it was part of my routine. Attending the Bowers and Ruddy sales in California, there were maybe 50 people in the room or something like that. I was a continuous buyer there.

I remember buying the 1793 half-cent because it was the first lot in every auction. I bought it two or three times because it was the first one. I'd often have pages on an invoice and stuff. Of course, the auction houses at the time, you built up your experience with them, and they would extend you a little bit of credit, and so you could work it out. But it was never really more than a month, because they normally had to settle in 45 days. And so, you could get a little bit of credit from them, and that helped me a lot at that time. There's no question about it.

Greg Bennick: So, let's shift gears a little bit and talk about Bonanza, and what it's been like owning a coin store over the years. I know you mentioned that the auctions themselves have changed quite a bit over the years, from the dynamic of having people in the room screaming and yelling. What's owning a coin store been like over the years, with the rise of the internet and - I don't want to lead the question too much, but tell me what owning Bonanza has been like over the last half-century or so.

Julian Leidman: Well, I started dealing coins full-time in 1965. And at the time, Al and his father had started Bonanza, and they moved Bonanza to downtown Silver Springs. And then Al graduated Maryland, and I flunked out at the same time. And so, I would hang around his coin store all the time. Eventually, he let me put a desk in the back room, and telephone and stuff like that. But he didn't retire until 1991, and I then said, well, I can't retire, so I said, let me take over Bonanza. And we made an agreement, and I moved it around the corner to where it was. It was on a main street in Silver Springs, Georgia Avenue, and I moved it around the corner on Wayne Avenue. Right now, it's half a block away from where it was. But Bonanza started back in the 60s, and it's still going into the 20s. So, it's been very enjoyable.

You know, I was not an early proponent of standardized encapsulated grading, because I thought there was more to a coin than just a number. And so, I didn't have very much of that. People would come in the store, they would buy coins. Al was really involved with coins his whole professional life. He's incidentally living in Delaware now, and we're very, very close friends. He would do a lot. At the time, back in the 60s, there were vest pocket dealers coming in, there was a lot of wheeling and dealing all over the place. There were bid boards in places. Bonanza never had a bid board, but he would do a lot of wholesale business and stuff like that. And I tried, but as the standardized grading came more into effect, there were less and less dealers, because there wasn't as much opinion involved anymore in the rarity and the condition.

Of course, I would disagree with grades I saw, and I never really got involved with it until Miles Standish visited me once from PCGS. And he said, 'Listen, you gotta start doing this.' And this is in the late 90s. So, we took a bunch of coins and got them encapsulated. That's where I started with it. And right now, all of my listings on the internet are all either encapsulated or inexpensive, and don't need to be encapsulated. Things have definitely changed. Bonanza today, I mean, I have the store, and people come in and they occasionally buy coins. I used to have many more showcases than I have now. And as people were bringing stuff in, and I was buying it, I was never selling as much. And so, I had to rearrange things, and put new racks up there so I can store coins. And of course, encapsulated coins take even more room than a coin in a tube.

So, now I have just a few showcases, where I used to have eight or 10. And people come in, and they ask, and I say I don't have a lot on display, but let me find you what you need. And I do that sometimes, but less and less people are coming into the store to buy coins, and more and more people are coming into the store to sell coins. And normally, I would work every day, Monday through Friday like everybody else, and I'd come in Saturday afternoons, and I'd come in Sunday afternoons. Now, I was supposed to talk to you today from my store, but I was at a show last weekend, I just slept late this morning, so I didn't go into the store today. But it's the first in a long time where if I'm healthy, I go into the store.

Greg Bennick: Well, if it's any consolation, I expected to interview you from Seattle, where I've got professional microphones, and I've got a whole setup going on, but I was at the same coin show that you were, and I'm actually at my parents' place on the east coast. So, instead of my

background being all professional, I've got a background with a photo of my great-grandmother on the shelf over there, sitting here on my laptop in the basement. And that works for me. I'm happy to talk to you anywhere, anytime. This is fantastic. Originally, I was going to ask you about the theft and partial recovery of your coins, but I've enjoyed all the things that we've talked about so much that I might want to shift that question a bit in case there's something you want to tell about, because the story is well-known.

I was just maybe going to ask, what advice do you have on security for coin collectors and coin dealers, just to keep people safe? And if people don't know the background, Julian went through a theft and partial recovery of some coins. Again, the story is out there if you'd like to find it, and Julian, you're more than welcome to tell us the story if you like. But really, ultimately, at the end of the day, learning how we can keep ourselves safe, or some ideas and thoughts to keep in mind about safety and security would probably be really helpful for people.

Julian Leidman: One thing I learned over the years was, you don't leave your coins in your car unattended. And we followed that religiously when we went to coin shows. I often traveled with colleagues. I remember traveling all over with my colleagues at Golden Eagle, who's still in business in Laurel. And we would go, and there would be three or four of us in the van, and the van would be loaded. And so, if we stopped someplace, two people would go in and eat, and one person would stay in the car. Well, I made a mistake. In 2009, I was returning home from Connecticut, a coin show there. I had been there two or three times, I guess. My in-laws lived in New Jersey, which is between Connecticut and Maryland. So, they said, 'Why don't you stop here for dinner?' I was a little hesitant, but...

Now, going back over things, I really think I was followed from there. I don't know for a fact. And when I got to New Jersey, I pulled into their home, and I stayed outside on the porch, with the car. Somebody may have driven by to his house or something like that, and I didn't really pay much attention to it. And then they said, 'Well, let's go out to dinner.' And that's- I really should have said no. And so, we went to this restaurant on a busy route. I went into the restaurant, I backed into the place where I could see the car right there, and as I was sitting down, the lights are blinking on the car, and I said, well, I must have hit my keys in my pocket. You know, I must have hit the fob or something and it set off the alarm. So, I just clicked it and it went off. I had my dinner, and went outside, and the car had been broken into.

And if I had gone outside at that time, I might have stopped it, I might have gotten shot, I don't know what would have happened. But, in any event, I was horrified. Here's everything I worked my whole life for, and... They got two or three cases, including a suitcase full of clothes. So, we called the local police. I had a friend who's son was with the FBI, I called him, and I never really realized, but the FBI really has to be invited into a case by a local police agency. So, I ended up telling the local policeman what was what. I called some of my friends, I put it out on various numismatic networks that this had happened. The next morning, because I couldn't really drive

home that night, I'm driving home with a broken side window in the van. I drove home, and I put out more and more publicity.

And eventually, I got a lead from somebody, and he told me that he's being offered some of these coins, and he mentioned a couple of coins. Very silly coins, but one of which was a valuable, a 1921 Double Eagle that was encapsulated. And also, he mentioned a 1954 S Penny encapsulated in, I don't know, MS65 or 67. Now, this isn't something that somebody would mention to you, but that's what they had told this guy. And so, I called the FBI, who had been involved with it, I told them about this, and they went and talked to the guy, and realized that it probably was the same coins. And they made arrangements to go find out where the coins were, and they were able to go and raid the place where the coins were. And it was on West 47th Street in New York City, the diamond district, where all these guys were buying and selling diamonds, and gold, and coins, and whatever.

And this one guy, who was one that bought, evidently, all these coins, and he had to meet these people in an odd place, and pay them cash or whatever. He made a good buy, but he ended up going to jail because he never would give up who the coins came from. And the FBI, incredibly, recovered a huge amount of the coins, in dollar value too. It could have been 80% or 90% of the value, which was in the millions of dollars. And so, I wasn't dead, although it did take me a long time to get the coins back from the FBI. but they eventually, through the intervention of some of my friends and colleagues- Jimmy Hayes was a former congressman from Louisiana, and Jimmy had obviously befriended other members of Congress, and so he introduced me to Louise Holtzman from New York City, and she was able to write a letter and contact the FBI on my behalf, and I was able to eventually get physical possession.

Even though I had gone and looked at them, and ascertained that these were absolutely the same coins, zero question about it, they were thinking they were going to have to have a trial, and they're going to need to have these coins as evidence, and it didn't really ever happen that way, because they never did find the actual thieves. Because the FBI never- they told me at the time that they never recover more than 5% of what's stolen, and here I had something where they recovered 80+% of the coins. It's absolutely incredible. And so, I was kind of back in business.

Greg Bennick: I'm just glad that you were safe during the robbery, first and foremost, and of course, like you said, that you got such a big percentage back. Are there any tips or ideas you might give to folks just to keep in mind as they're going to coin shows, or as they become a dealer, or as they are dealers, based on your experience, and what you've thought about since then?

Julian Leidman: Well, going to coin shows is less of a problem because nobody knows when you're going, or where you're going to, or anything like that. But, coming home from a coin show is a real problem. I mean, this went back to... for as long as I was in business. Before me, people would leave a coin show, and they'd be followed, and they'd stop, go in to eat, and they come out and their coins are gone, or their car is gone, whatever. So, that's the main thing. If you're going

stop to eat, there's got to be more than one of you, and you have got to be in the car. There's just no question about that. So, that's my number one thing. And just watch your surroundings. I remember coming home from coin shows in Florida, I used to go down to Florida for the month of January and do four coin shows in Florida, the FUN show and three other little shows around the state.

And so, we were returning home from one of those trips, and my friend and colleague Don Aft, who I would travel with, he's looking in the back mirror, and he sees somebody following us. So, he pulls into a gas station, and the other car pulled into the gas station. I get out of the car and start walking toward the other car, and the other car backs up down a side road for half a mile, just totally backs up. And we were being followed. So, you have to watch everything. I've been the victim of sneak thieves at coin shows, where people have stolen something out of a showcase or something like that. So, the key is eyes and physical presence. Those are the two main things. And watching who you're talking to. And there's still thieves at coin shows. Just this last weekend in Baltimore, they caught a thief at the coin show.

And I had seen this guy at the Baltimore show for 10 or 15 years, and I never was in a position to lose something to him, but I've lost things to other people because I wasn't really the same eyes and ears, and physical presence that I needed to be. So, those are all very important things. Steve Ellsworth, a retired army colonel, has done a lot with security, and made many presentations to numismatic groups about security. Of course, I understood everything he said, and I made that one mistake. And I made other mistakes too. Mistakes are what cost you, really.

Greg Bennick: I appreciate the story and the insights. It's so important for people. And overall, I appreciate your stories. You've been so generous with your time. We've been speaking close to an hour at this point, and the history and all of it has been just so incredible. I'm just so thankful that you were able to take some time today and speak with me, and share some of your experiences over the course of your career. It's just been wonderful.

Julian Leidman: Well, that's very nice. I'm happy to talk to you. And I can ramble on for- You know, we could do this for another couple of hours too, but I don't think there's anybody that really needs to watch an interview that long. You know more about that than I do. So, I'm appreciative to be able to share the time with you.

Greg Bennick: That's fantastic. Well, if folks are interested in hearing more, you can drop a line to the Newman Numismatic Portal and get in touch with me. My contact information is on the page where you found this interview, and if people are interested in hearing more, we'll do Julian Leidman part 2. But for today, Julian, thank you so much on behalf of myself, and also on behalf of the NNP for taking the time. This has been really fantastic, I really appreciate it.

[END]